

Economic Development

Goal:

To attract and maintain a diverse employment base that compliments the existing strengths of our Town, rewards entrepreneurship, and provides high-quality jobs for residents of our community.

Businesses and industry are key components to any economy. They provide jobs for local citizens and contribute local tax revenues. This plan recognizes the challenges and diversity of our local economy. Like many other areas of the country, Luray’s business sector has changed. Well-paying manufacturing jobs slowly declined during the latter portion of the twentieth century and into this new century. Although the manufacturing sector is still a significant employer in Luray, it has been eclipsed by the service sector in the total number of employees. And while local unemployment remains low, data indicates that job growth in Luray and Page County has stagnated. This can likely be attributed to the willingness of local workers to commute to nearby employment centers.

Future economic challenges for Luray will involve: maintaining a healthy business climate, diversifying the employment base, re-using underutilized or vacant industrial buildings, and providing new job opportunities for young people to make Luray a viable option for them to stay. The Town should continue to work with the local Industrial Development Authority and Page County to pursue a pro-active role in attracting business expansion and new businesses.

Objectives:

Objective 1: Continue to promote and market Luray and the surrounding areas as a regional tourist destination located at the “Gateway to the Shenandoah Valley”.

- Strategies:**
- a. Support and encourage entrepreneurial activities related to tourism.
 - b. Continue to promote, and actively seek to expand, the number of “niche” events such as the Luray Triathlon as a means to attract and expose more people to the Town.



The Town of Luray, Page County, and local businesses reaped significant financial benefits from the Luray Triathlon for a small investment.

c. Partner with Page County and local tourism related industries in order to promote tourism in the region; especially from the nearby Washington, D.C. Metro area.

Objective 2: Partner with Page County to encourage and promote a climate that fosters small business growth in a manner that complements Luray’s small-Town environment.

Strategies: a. Identify ways that nurture and support our locally-owned businesses and entrepreneurs such as increasing mentoring and networking opportunities.

b. Identify services that are imported to the community, and seek to encourage the establishment of these services in Luray.

c. Promote the local activities of the U.S. Small Business Administration

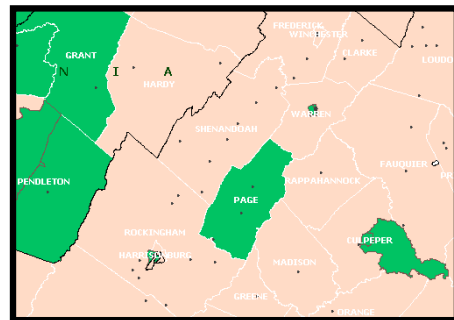
e. Utilize Page County’s designation as a Federal “HUB Zone” in order to encourage, promote, and increase the number of businesses awarded Federal contracts.

f. Consider promoting Luray as a retirement destination.

Objective 3: Partner with Page County to market industrially-zoned land and to encourage the redevelopment of former industrial sites.

Strategies: a. Complete an inventory of all vacant industrially zoned land.

b. Implement incentives for the redevelopment of former industrial sites.



The HUB Zone Empowerment Contracting program provides federal contracting opportunities for qualified small businesses located in distressed areas.

Objective 4: Work to ensure the availability of a well-trained labor force that meets the needs of existing and prospective businesses.

Strategies: a. Work cooperatively with secondary and post-secondary educational institutions to ensure that educational offerings and training meet the need of local businesses.

b. Support the public outreach efforts of Lord Fairfax Community College’s Luray Center as an engine for workforce training and economic development.

c. Work with local businesses and the Virginia Department of Labor and Industry to identify apprenticeship opportunities within local, construction, manufacturing and technical industries that will spawn greater training efforts for those entering the labor force.

Objective 5: Seek to capture the economic benefits of high traffic volumes on the U.S. Highway 211 Bypass.

Strategies: a. Where appropriate, consider increased commercial development on U.S. Highway 211 Bypass while maintaining that such development contains high quality design and mitigates unsightly conditions.

Objective 6: Work to develop Luray's broadband and high speed internet capabilities.

Strategies: a. Identify local opportunities to increase our telecommunications or broadband needs thereby creating a larger market presence for broadband businesses or internet service providers to serve this ever-growing need.