

Information Technology

INDUSTRY SNAPSHOT

WaynesboroBusiness.com

540-942-6570



Technology came to Waynesboro in 1897 with the communication advancement of local telephone service. Fast forward 120 years, and the Clifton Forge Waynesboro (CFW) telephone company has become Segra, one of the largest independent telecommunications companies in the U.S. Marketed locally under the legacy “Lumos Networks” brand, Segra maintains a regional headquarters in downtown Waynesboro. Just north of Waynesboro, Farmers Mutual Telephone System (FMTS) began in 1902 and has since become Shentel, which maintains an office and wireless switch here.

Uniquely positioned for prime business opportunities

Today, Segra and Shentel along with Comcast provide telecommunications services throughout the City. Our local companies have made significant infrastructure investment to build reliable, high-speed broadband services which connect Waynesboro to the world for both the global business enterprise and the remote worker.

The combination of local higher education programs for talent, our redundant and reliable connections, investment partnerships in technology zones, low cost of business and living, and high quality of life, enables Waynesboro to be a key player in the digital age of tomorrow.



No. 1 Cybersecurity Leader

—*Business Facilities Magazine*

Uniquely positioned on the I-81 corridor in the Shenandoah Valley of Virginia, Waynesboro is the hub of transportation with road and rail access to major population centers plus advanced fiber communication. The city has a strong heritage of innovation and manufacturing excellence with a commitment to the future. Waynesboro also serves as a regional retail center and gateway to outstanding cultural and recreational amenities.



MSA Data



123,747▲
POPULATION



97.3
COST OF LIVING


39.4
AVERAGE AGE


59.7▲
LABOR FORCE PARTICIPATION RATE


172,000
LABOR FORCE WITHIN 45 MINUTES


22.2 min
COMMUTE TIME


>37%
EAST COAST AVERAGE





Cultural and Recreational Amenities

The only place on the planet where the Shenandoah National Park/Skyline Drive, Blue Ridge Parkway, and the Appalachian Trail intersect, Waynesboro has a wealth of cultural and natural amenities. The wide variety of outdoor recreational activities including hiking, mountain biking, fly fishing, horseback riding, and bicycling combined with cultural gems such as historical venues, art galleries, and a newly restored vaudeville era performing arts center provide endless opportunities for adventure. Such attractions paired with our national brand restaurants and shopping, as well as unique local breweries and dining, give Waynesboro a vibrant quality of life.



Greenway. The picturesque 1.2 mile paved Greenway Trail follows the South River through downtown. Take a walk, ride your bike, or try your hand at fly fishing in one of only two urban trout fisheries in the state.



Festivals. Waynesboro's annual events and festivals bring pleasure to the whole family. There's something for everyone; art, chili, races, fireworks, soap box derby, concerts, and kite flying - there's always something on the calendar.



National Treasures. Travel north or south on a scenic drive, visit a national forest, or take a hike on the famed Appalachian Trail. These national treasures are located just outside of downtown.

Talent Pipeline

The region's concentration of 39 colleges and universities within a 2.5 hour drive provides graduates in a wide variety of degrees and courses of study as well as collaborative workforce development solutions, including specialized training, apprenticeship, bootcamps, and more.

In 2019, 4,300 students graduated with data science related degrees. Locally, Blue Ridge Community College offers a Cybersecurity degree and James Madison University offers a wide range of technology related degrees in their College of Integrated Science and Engineering.

Additionally, the Commonwealth's Tech Talent Investment Program is a \$1.1 billion investment in computer science education that will transform Virginia's tech talent pipeline for the next two decades. Consider these nearby institutions:

Virginia Tech

University of Virginia

Virginia Commonwealth University

Liberty University

James Madison University

Radford University

University of Mary Washington

Virginia State University

Virginia Military Institute

University of Richmond

America's Top State for Business

—CNBC 2019



Transportation and Infrastructure

Waynesboro's strategic location makes it easy to do business and take advantage of an exceptional quality of life. The City is centrally located along the I-81 corridor in the eastern portion of Virginia's scenic and historic Shenandoah Valley. Our convenient location along I-64 not only provides easy access to major markets, but offers efficient commuting for employees and remote workers with Washington, DC 2.5 hours to the north and Richmond 1.5 hours to the east. The Shenandoah Valley Regional Airport (SHD) offers convenient access to United's global network via Dulles and O'Hare as well as general aviation services for corporate aircraft.

Multiple telecommunications providers serve the area with fiber connectivity. Dominion Energy provides electricity at rates below the U.S. average at 5.7 cents per kilowatt hour vs. 7.01 cents nationally; City of Waynesboro provides award winning water and wastewater services.

Community Investments

Waynesboro offers significant multiyear incentives for eligible projects located in one of the three Technology Zones, plus data centers may be eligible for Virginia's retail sales and use tax exemption on qualifying equipment. Job creation and capital investment grants are available if located in an Enterprise Zone plus federal tax benefits in an Opportunity Zone.

Operating Costs

Although Waynesboro is in close proximity to major east coast locations, its cost of living and cost of doing business are less than the national average.

Sources. 1) Sperling's Best Places 2) JLL Trends and Insights Office Reports and Local Information 3) Quarterly Census of Employment and Wages 2Q 2020, Information Industry

METRO AREA	COST OF LIVING ¹	AVERAGE LEASE RATE ²	AVERAGE WEEKLY WAGE ³
US Average	100	N/A	\$2,444
New York City	187.2	\$85.16	\$2,791
Boston	162.4	\$41.49	\$2,720
Atlanta	107.5	\$29.83	\$2,089
Richmond	95.1	\$22.30	\$1,348
Waynesboro	86.6	\$12.01	\$1,164

