

Opportunity Zone

PROSPECTUS

WaynesboroBusiness.com

540-942-6570

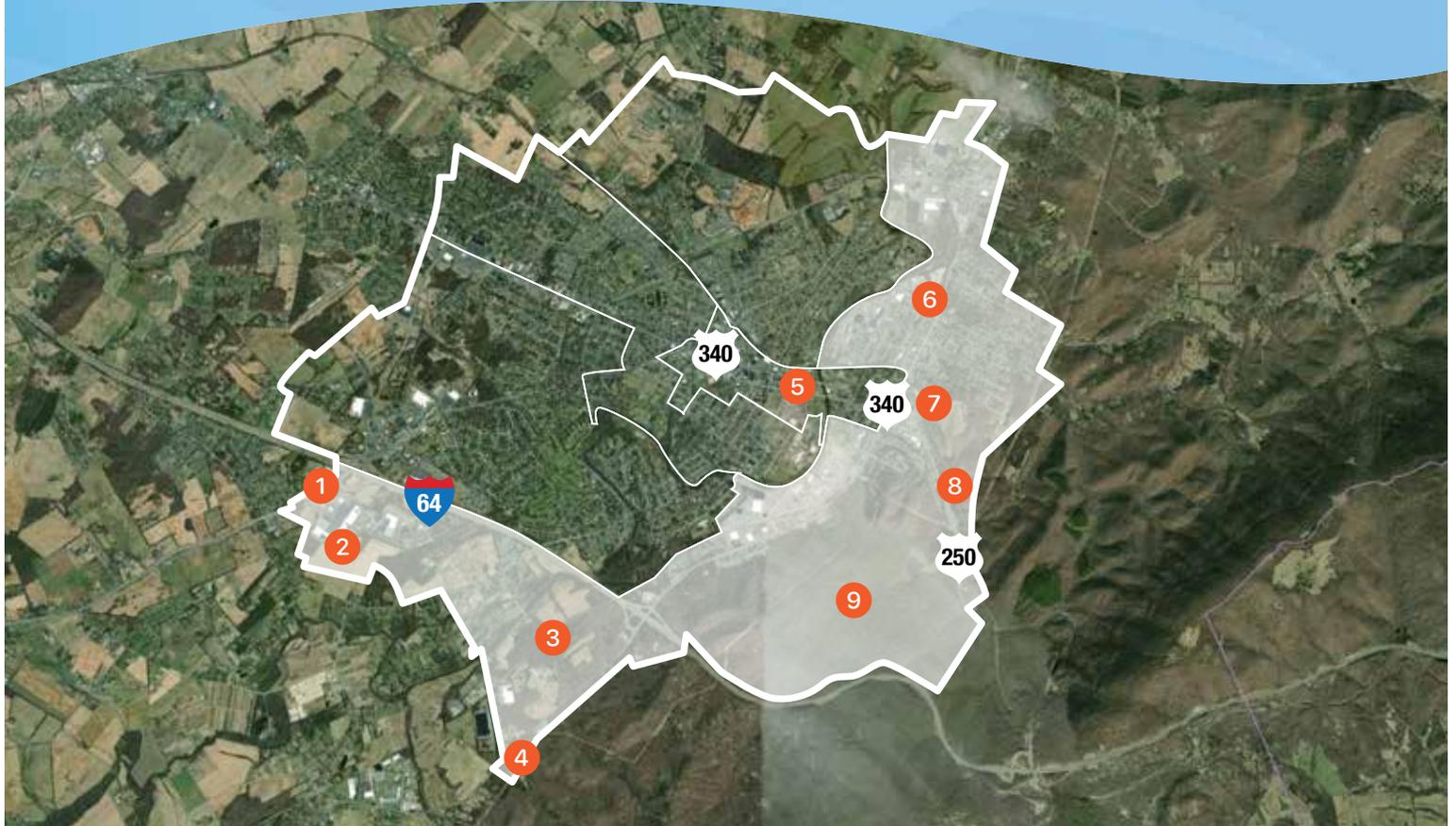


Uniquely positioned for prime business opportunities

Waynesboro is uniquely positioned to optimize Opportunity Zone investments through our strategic location for transportation access via road, rail, sea, and air. Our innovation and manufacturing heritage, advanced communications infrastructure, low cost of doing business and living, Enterprise and Technology Zone benefits for selected locations, and superb quality of life enable us to maximize your return. Within Waynesboro's zone are a variety of reuse buildings and greenfield sites for industry and commercial

applications. Established by Congress in the Tax Cuts and Jobs Act of 2017, the Federal Opportunity Zone program is designed to encourage long-term investments which can provide a tax incentive for investors to re-invest their unrealized capital gains into dedicated Opportunity Funds. Opportunity Funds then invest in a business property, partnership, or stock of companies located in the designated census tracts. To learn more about the tax benefits or to locate a fund group visit www.opportunityva.org.

Investment Opportunities



1 P. Buckley Moss Building and Additional Acreage

Located less than half a mile off of I-64, just 7 miles from I-81

BUILDING SIZE: 17,300+ SF
SITE SIZE: 10.5 acres
ZONING: Highway Business
ZONES: Hub, Technology, Tourism
LIST PRICE: \$4,100,000

2 123 Acres Greenfield (Outlet Village and Waynesboro Commerce and Industry Park)

Located less than half a mile off of I-64, just 7 miles from I-81

SITE SIZE: 83-acre parcel zoned Highway Business; 25-acre parcel zoned Light Industrial
ZONES: varies by parcel– Hub, Enterprise, Technology
LIST PRICE: \$75,000-\$125,000/acre

3 170 Acres (Natures Crossing)

Located less than a quarter of a mile off of I-64, less than 10 miles from I-81

SITE SIZE: 102-acre parcel zoned Heavy Industrial; 66-acre parcel zoned Light Industrial
ZONES: Enterprise, Hub, Technology
LIST PRICE: \$100,000/acre

4 67,000 SF Industrial Building (former INVISTA)

Located one mile from I-64, about 11 miles from I-81

SITE SIZE: 6.586 acres
BUILDING SIZE: 69,300 SF
ZONING: Light Industrial
LEASE PRICE: \$3.65/SF

5 Central Business District (Downtown)

6 Basic City Industrial Area

Various buildings in older industrial area

7 Virginia Metalcrafters Building

Located 2.5 miles off of I-64, about 12 miles from I-81

BUILDING SIZE: 164,000 SF
SITE SIZE: 9.743 acres
ZONING: Heavy Industrial
ZONES: Enterprise, Tourism
LEASE PRICE: \$3.00-\$8.00/SF

8 East Main Street District

Various buildings and greenfield opportunities along the eastern entrance corridor from Blue Ridge Parkway, Shenandoah National Park, and points south and east

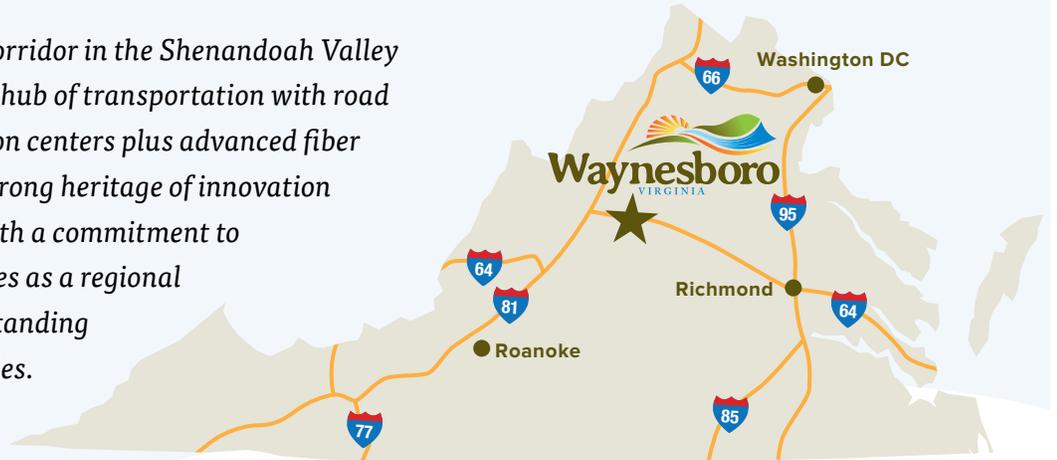
ZONING: Highway and Local Business
ZONES: Enterprise, Tourism

9 Bruceum Property

Located along Route 250, less than 2 miles from I-64, Exit 96

SITE SIZE: 901 acres, with 47 contiguous acres
ZONING: Planned Unit Development
LIST PRICE: \$10,000/acre

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.



Talent Pipeline

In 2019, the region's concentration of 39 colleges and universities within a 2.5 hour drive graduated over 67,000 students in a wide variety of degrees and courses of study.

Locally, Blue Ridge Community College, Mary Baldwin University, and James Madison University offer credit and noncredit programs as well as collaborative workforce development solutions, including specialized training, apprenticeship, bootcamps, and more.

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

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.



America's Top State for Business

—CNBC 2019

MSA Data



123,747▲
POPULATION



39.4
AVERAGE AGE



22.2 min
COMMUTE TIME



97.3
COST OF LIVING



>37%
EAST COAST AVERAGE



59.7▲
LABOR FORCE PARTICIPATION RATE



172,000
LABOR FORCE WITHIN 45 MINUTES

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.

METRO AREA	COST OF LIVING ¹	AVERAGE LEASE RATE ²	AVERAGE WEEKLY WAGE ³
US Average	100	\$6.12	\$1,179
New York City	187.2	\$19.98	\$1,601
Boston	162.4	\$8.07	\$1,717
Atlanta	107.5	\$4.00	\$1,205
Richmond	95.1	\$4.33	\$1,104
Waynesboro	86.6	\$3.91	\$876

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

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 provides easy access to major locations in the Midwest and Eastern Seaboard. In addition to the outstanding highway system, four railroads, five airports, and two ports provide access to the world. Dominion Energy provides electricity at rates below the U.S. average at 5.7 cents per kilowatt hour vs. 7.01 cents nationally; Columbia Gas delivers natural gas at selected industrial sites; City of Waynesboro provides award winning water and wastewater services. Multiple telecommunications providers serve the area with fiber connectivity.

