

Land is part of puzzle

EDC's Heath comments

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The 621 acres Henry County plans to buy will be an important “piece of the puzzle” for economic development in Henry County and Martinsville, a local official said Wednesday.

“It’s just another major piece in a 10-year effort to rebuild our economy in a holistic matter,” said Mark Heath, president and chief executive officer of the Martinsville-Henry County Economic Development Corp.

The Henry County Board of Supervisors voted Tuesday to pay \$50,000 for a nine-month option on the property to its owner, Roma Realty LLC. The option gives the county up to nine months for an environmental study and other preliminary engineering work to be done, Heath said.

The option is for a site near the North Carolina border, adjacent to U.S. 220 on the right heading south before Horsepasture-Price Road.

If the site is deemed suitable, the Industrial Development Authority will buy the acreage for \$2,174,200, Heath said.

Heath said the site’s location, size and access to Norfolk Southern rail will give the local area new options to attract businesses. Not being able to offer these things in the past has caused problems attracting companies, he said.

Coupled with other business parks in the county and city, the EDC will be able to market the area to a broader range of potential businesses.

“We will have a complete array of offerings in terms of sites and/or buildings as we go forward,” he said.

Heath said the site’s location on the southern edge of the county is advantageous because the area’s southern corridor has the greatest potential for growth.

“We want to unashamedly connect ourselves to the Greensboro Triad (which also includes Winston-Salem and High Point, N.C.),” Heath said, and try to attract suppliers, spinoffs, workers and businesses related to the Piedmont Triad International Airport, FedEx, Hondajet and other manufacturers there.

Other elements of the land's location will help market it, Heath said. It is adjacent to U.S. 220, a "four-lane connector," and only about 30 minutes from the airport. The site also is near the planned Interstate 73 corridor, he said.

"It's positioned best for us," he said.

The site has access to rail, Heath said, and discussions with Norfolk Southern lead the EDC to believe there is "huge potential" for multiple rail-served sites.

Heath said that out of the 621 acres, about 400, or two-thirds, can be developed as site pads, which is a relatively high percentage.

But he said the site is no "magic pill" for economic development.

"This in and of itself won't do it," he said. "It's another piece in the economic development puzzle."

Heath said the city of Martinsville will be invited to participate in the park, which is needed to tap all available grant sources.

"We see this as a revenue-shared park," he said. "It's been part of this concept all along."

He said the formal offer has yet to be made to the city and it won't be until the land is purchased and in the development stage, but the city will be involved in discussions of the possible revenue-sharing agreement.