

Report: I-73 would bring economic bonanza

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A new study describes the proposed Interstate 73 as an economic bonanza for those Virginia communities where new pavement would be built, spawning travel services businesses and warehouse operations while saving existing businesses a bundle on transportation and boosting government coffers.

"The cumulative benefits of I-73 will outweigh the costs in fewer than 10 years," said a report by Chmura Economics & Analytics, a Richmond analytical firm. The study put the economic impact at \$8.1 billion in Martinsville, Roanoke and Salem and the counties of Franklin, Henry and Roanoke, divided about equally between construction and business activity generated during the first 10 years.

For instance, assuming the road is built between 2012 and 2020, by 2020 I-73 is likely to spawn 141 service businesses – 44 hotels, 43 gas stations, 32 fast food restaurants and 22 other restaurants, about half of them in the city of Roanoke, according to the study released Tuesday.

These businesses would employ 2,455 people and cause an annual economic impact of \$310 million, the report said.